

Housing Finance Specialist (Single Family) Vacancy #249

Salary Range	\$4833-5874
Final File Date	October 30, 2008
Division	Mortgage Insurance Division, Portfolio Management Section, REO Unit
Specific Location	12 th & L Streets, Downtown Sacramento
Tenure & Time base	Permanent & Full Time
Number of Positions	One
Questions?	Contact Tanishia Hodge at 916-322-1948, thodge@calhfa.ca.gov California Relay Telephone Service for the Deaf or Hearing Impaired: from TDD phones: 800-735 2929, from voice phones 800-735-2922.
Eligibility	<p>State Employees: Individuals who are currently in this classification, eligible for lateral transfer or promotion, or reachable on a certification list.</p> <p>Non-State Employees: To be considered for this vacancy, you must have established eligibility. Eligibility is established by competing successfully in an appropriate exam. Often, exams are not offered at the same time as job opportunities. Your first step in getting a job with the state will be to establish list eligibility by competing in an exam. We post our exams on our web site's exam page http://www.calhfa.ca.gov/about/employment/exams.htm and on the State Personnel Board's web site.</p> <p>To learn more about exams, how to get a job with the state, and the state's hiring process in general, visit the State Personnel Board's web site at http://www.spb.ca.gov/jobs/faq/non_state_employee_information.htm</p> <p>STATE YOUR ELIGIBILITY FOR THIS VACANCY IN SECTION 12 OF YOUR APPLICATION – YOUR APPLICATION MATERIAL MAY NOT BE CONSIDERED WITHOUT THIS INFORMATION.</p> <p>SROA/Surplus/Reemployment status applicants should attach proof of this status to the application.</p>
How to Apply	<p>A separate application is required for each of our vacancies. The HR Office will not make copies of applications. Applications with multiple vacancies will be considered only for the first vacancy listed on the application.</p> <p>Submit a standard State application form (resume may be attached) to: Human Resources Office California Housing Finance Agency P.O. Box 4034 Sacramento, CA 95812-4034 Applications are available at the State Personnel Board's web site at www.spb.ca.gov or by contacting CalHFA.</p> <p>SPECIFY ON YOUR APPLICATION THAT YOU ARE INTERESTED IN VACANCY #249, HOUSING FINANCE SPECIALIST (SINGLE FAMILY).</p>
Duties	<p>Under the supervision of the Housing Finance Officer (Single Family), Portfolio Manager REO, the Housing Finance Specialist (Single Family) is responsible for overall administration and disposition of assigned single family Real Estate Owned (REO) properties. This position requires occasional air and auto travel. Duties include:</p> <p><u>Essential Duties and Responsibilities:</u></p> <p>30% Make selective field site visits to evaluate and inspect the physical condition of foreclosed properties (single family) for the following: (1) compliance with MI and GAP master policy restoration requirements, (2) cosmetic marketable appearance, (3) extent of rehabilitation required, (4) estimate cost of repairs needed for each specific detailed exception, (5) determine other efforts required to successfully market the property, (6) determine security requirements and order as required, i.e., boarding, alarm system, door and window bars, etc., (7) order necessary arrangements for obtaining possession of and securing the property together with evaluation of effectiveness of previous security arrangements selected for the property, (8) review contract vendor bids for rehabilitation, award contracts, review vendor completion performance prior to authorizing payment.</p> <p>25% Assigns management of property to designated broker and recommends listing price, obtaining approval of MI company and GAP</p>

Equal Opportunity to all regardless of race, color, creed, national origin, ancestry, sex, marital status, disability, religious or political affiliation, age, or sexual orientation.

It is the objective of the State of California to achieve a drug-free state workplace. Any applicant for State employment will be expected to behave in accordance with this objective because the use of illegal drugs is inconsistent with the law of the State, the rules governing civil service, and the special trust placed in public servants.

	<p>if applicable. Reviews and evaluates proposed offers to purchase property: (1) Process and submit all sales offers to MI company and GAP for acceptance. Then, as acceptable, inform brokers of MI decision to accept or counter-offer and handle all relative paperwork necessary to complete the sale requirements. Prepare counter offers as necessary. (2) Process and submit all MI waiver or insured sale offers to Portfolio Manager REO for initial approval and acceptance, then to Risk Management Division Director or designate for final sale approval. Obtain MI and GAP approval of sales offers where applicable. Work with real estate brokers for financing terms together with possible CalHFA aided financing. Review real estate sales agent's performance for continued use.</p>
20%	<p>Lead over staff who review all REO billings prior to authorizing payment to CalHFA accounting department. As new or changed REO data is received (cost estimates, etc.), update computer data system as applicable. Review computer REO listing for all expired projected completion dates including primary and supplemental claim filing, eviction, receipt of marketing package, completion of repairs and listing. Follow up with applicable broker, contractor, servicer, or MI company, as applicable, for management control and monitoring.</p>
10%	<p>Respond to questions and requests for REO related data from borrowers, servicers, and other affected personnel.</p> <p>In connection with major real estate work-outs, prepares detailed cost analysis of losses to Agency. Analyzes MI status relative to default and ability to close escrow. Coordinates buyers' liaison with Agency and other parties to the loan. Verifies the current relative market value, estimated cost of rehabilitation, together with balances owed on other claims. Estimates costs associated with holding project during each phase of proposed property rehabilitation. Coordinates final close-out with title company, escrow agents, lenders and other parties.</p> <p>Participates with other Agency key staff to draft or revise computer systems, Single Family Program manuals, including, but not limited to, the Servicer's Guide, Desk Manual and GAP master policy. Keeps abreast of Federal and State changing requirements regarding the foreclosure and unlawful detainer processes, the sale of real estate, seller disclosures and other responsibilities and recommends changes to Single Family policies and procedures.</p>
5%	<p>Reviews pre-foreclosure equity analysis to see if adequate equity exists to bid to protect CalHFA subordinates at the trustee sale and make recommendation to Loan Servicing. Review selected FHA insured properties for equity to determine whether to either (a) exercise rights for servicer loan repurchase, or (b) waive repurchase rights, list and direct the sale of the property with a profit to CalHFA.</p>
5%	<p>Lead over staff who provide detailed instructions to servicers relative to trustee sale (REO) and obtaining all required follow-up documents.</p>
	<p><u>Marginal Duties and Responsibilities</u></p>
5%	<p>Performs other duties as assigned.</p>